

**RESOLUTION NO. 2008-05**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE  
COUNTY OF WARRICK, INDIANA, APPROVING THE ISSUANCE OF  
CERTAIN WARRICK COUNTY REDEVELOPMENT DISTRICT  
TAX INCREMENT REVENUE BONDS RELATING TO THE  
WARRICK COUNTY ECONOMIC DEVELOPMENT AREA,  
STATE ROAD 62 CORRIDOR**

WHEREAS, on March 20, 2008, the Warrick County Redevelopment Commission (the "Commission"), the governing body of the Redevelopment District of Warrick County, Indiana (the "District"), adopted its Resolution No. 2008-04 (the "Resolution"), to authorize the issuance of the Warrick County Redevelopment District Tax Increment Revenue Bonds (State Road 62 Corridor Project) (the "Bonds"), in one or more series, in an aggregate principal amount not to exceed Four Million Dollars (\$4,000,000), which are payable from Tax Increment (as defined in the Resolution) and from other revenues of the Commission deposited and held in the Bond Principal and Interest Account and the Reserve Account established under the Resolution, for the purpose of financing the cost of property acquisition, redevelopment and economic development in or serving the "allocation area" for the Warrick County Economic Development Area, State Road 62 Corridor (the "Allocation Area") (including, in particular, (i) the construction of a sewer trunk line and (ii) the construction of certain utility and infrastructure improvements in or serving the Warrick Industrial Park), together with a sum sufficient to pay the estimated cost of all expenses reasonably incurred in connection with the acquisition, redevelopment and economic development of the property in or serving the Allocation Area, including the total cost of all land, rights-of-way and other property to be acquired, redeveloped and economically developed, all reasonable and necessary architectural, engineering, legal, financing, accounting, advertising, bond discount and supervisory expenses related to the acquisition, redevelopment and economic

development of the property or the issuance of the Bonds, capitalized interest as permitted by Indiana Code 36-7-14 and a debt service reserve for the Bonds to the extent that the Commission determines that a reserve is reasonably required, and expenses that the Commission may be required or permitted to pay as "relocation assistance" under Indiana Code 8-23-17, together with the expenses in connection with or on account of the issuance of the Bonds therefor (collectively, the "Project"); and

WHEREAS, Indiana Code 36-7-14-25.1(p) requires that bonds authorized by a resolution of a redevelopment commission in an amount equal to or greater than Three Million Dollars (\$3,000,000) be approved by resolution of the legislative body of the unit; and

WHEREAS, the Board of Commissioners (the "Board of Commissioners") of the County of Warrick, Indiana (the "County") is the legislative body of the County; and

WHEREAS, to permit the Commission to proceed with the issuance of the Bonds, the Board of Commissioners desires to approve of the issuance of the Bonds (and any bond anticipation notes issued in anticipation of the issuance of the Bonds) in accordance with Indiana Code 36-7-14-25.1(p);

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF WARRICK, INDIANA, AS FOLLOWS:

SECTION 1. As required by Indiana Code 36-7-14-25.1(p), the issuance of the Bonds (and any bond anticipation notes issued in anticipation of the issuance of the Bonds) of the District payable from the Tax Increment and other revenues of the Commission deposited and held in the Bond Principal and Interest Account and the Reserve Account, to finance the costs of the Project, shall be and hereby is approved.

SECTION 2. This Resolution shall be in full force and effect from and after its adoption by the Board of Commissioners.

Passed by the Board of Commissioners of the County of Warrick, Indiana, this 16 day of APRIL, 2008.

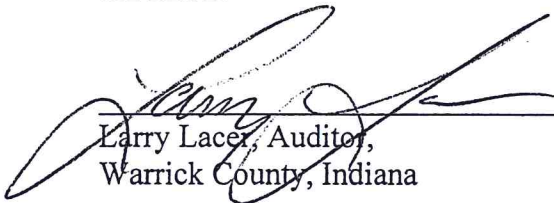
BOARD OF COMMISSIONERS OF THE  
COUNTY OF WARRICK, INDIANA

  
\_\_\_\_\_  
Nova Conner, Commissioner

  
\_\_\_\_\_  
Phillip Baxter, Commissioner

  
\_\_\_\_\_  
Don Williams, Commissioner

ATTEST:

  
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Larry Lacey, Auditor,  
Warrick County, Indiana